City of New York Capital & Surplus, \$5,000,000 Resources, - \$80,000,000

Charter Member N.Y. Clearing House Member Federal Reserve Bank United States Depository

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> > Branches

Greenwich and Warren Sts.
Bowery and Grand St.
Ninth Avenue and 14th St.
Broadway and 18th St.
2 West 33d Street.
57th Street and Third Ave.
Broadway and 61st St.
86th St. and Lexington Ave.
Broadway and 104th St.
Lenox Avenue and 116th St. Lenox Avenue and 116th St. 125th St. and Lexington Ave. Broadway and 144th St.

We Inette Your Account

Gaston. Williams & Wigmore, Inc.

We have issued a Special Circular setting forth in minute detail the position of Gaston, Williams & Wig-more, Inc. Sent free upon request.

E. W. Wagner & Co.

N. Y. Stock Exchange N. Y. Cotton Exchange N. O. Cotton Exchange Chicago Board of Trade Chicago Stock Exchange 33 New Street (Proor) New York

Telephone Broad 2505

How you may invest your funds in standard income producing bonds of small denominations. Send for

denominations. Send for Booklet C-19, "\$100 Bonds." John Muir & Co Odd Lots

Members N. Y. Stock Exchange, Main Office, 61 Broadway, N. Y. St. & B'way, 26 Court St. B'kiyn, St. & Mad. Av. 810 Broad, Newark, West 824 St. Bridgeport, Conn. St. & Lenox Av. New Haven, Conn.

COTTON LETTER Toole, Henry & Co. Members | New York Stock Exchange

FOR SALE In New York Harbor, over 60 acres
level, selld ground on 30 ft. channel:
rail connection. Ideal site for large
ladustry. Frice low.
FLOYD S. CORBIN, Water-Fronts, Factories, Factory Sites, 10 Wall St. N. V. Tel. Rector 9121.

FORTUNES IN SHIP-WRECKS. A big ship-raising, salvage and ship-repairing Company operated by severa practical seafaring men of worldwide practical seafaring men of worldwide reputation, are going after the raising of vessels sunk by mines and submarines in which there will be fortunes. There is an exceptional opportunity for a few investors to get in on the ground floor now at \$7 per share pending completion of details. Write to-day for full particulars and literature malled free, as this price will be advanced very considerably in the near future. Address D. M. MacGregor. 74: Hastings St., Vancouver, B. C., Canada.

TO THE STOCKHOLDERS OF

St. Louis Southwestern Railway Co.
St. Louis, Mo., August 21, 1917.

NOTICE is hereby given that the annual neeting of the Stockholders of St. Louis outhwestern Railway Company will be sid at the General Offices of the Company, at the Railway Exchange Building, Sixth and Olive Streets, in the City of St. Louis, fo., on Tuesday, October 2, 1917, at nine clock A. M., for the election of Directors of the Company, in conformity with the y-laws, and for the transaction of such ther business as may legally come before aid meeting. other business as may legally come before said meeting.

The regular annual meeting of the Directors of the Company will be held at the same place immediately after the adjournment of the Stockholders meeting.

The atock transfer beeks of the Company will be closed on Friday, August 31, 1917, at three o'clock P. M. and will be reopened at ten o'clock A. M. on Wednesday, October 3, 1917.

EDWIN GOULD, President.

ARTHUR J. TRUSSELI. Secretary.

CHEMICAL STOCKS.

Bid. Ask.

Am Cyan 19
Am Cyan pf. 52
By Pr Coke 154
Cas Co of A 27
Davison Ch. 26
Dow Chem 15
Dow Chem

PORTLAND, Ore., Aug. 25.—Butter sold in Portland to-day at the highest price aver rescreted, 55c. a pound retail. At wholesale the price advanced 2 cents to date. In parchment, wrapped, or 48c. in eartons. Desiers predicted further early Bliss. E. W. 475 advances.

Watertown Checae at 22 1-2c.

Watertown Checae at 22 1-2c.

Watertown, N. Y., Aug. 25.—Cheese Colts Arms. 36 Du P p. new 360 Eastern Sciel. III

FINANCIAL NEWS AND COMMENT

Small Gains in Stocks Result From Week End Readjustments of Professionals.

COPPERS SHOW WEAKNESS

Fair Buying of Rails-Contraction of Surplus Reserve in Bank Statement.

End of the week actustments by the professional element contributed the chief part of the small total of business in yesterday's stock market. It was wholly a professional affair, without the slightest indication that the large Wall Street interests or the public had any intention of participating in the speculation in the immediate future, while it also was without any suggestion that the attractive level at which many in-vestment issues are selling would soon induce capital to move into securities. that the speculation of the weeks to come would favor their side of the account for the reason that a market which meant nothing would be an easy

market to sell.

The current course of the securities market may mean nothing from the point of view of the ordinary trader, but the fact remains it is a market full of meaning. As recently pointed out in this column, the very dulness of speculation and the recent gradual sinking of the property of the prop prices are full of meaning. The present position of the market reflects extraor-dinary conditions—conditions which in the bull market of 1916 not even were

the bull market of 1916 not even were dreamed of in speculative circles.

The greater number of stocks closed at small net gains, the chief exception being provided by the copper shares. But there was no aggreenive selling in the coppers and no aggreenive buying in any part of the list, although it was reported some fair buying of the rails had been noted. The rails are more popular than the industrials as candidates for higher prices, doubtless because the idea higher prices, doubtless because the idea is growing that price fixing will work to the advantage of the American rail transportation business. Certainly the standard railroad securities are quoted at a level which appears to be under their intrinste value, while the issues of their intrinsic value, while the issues of companies recently out of receivers 95 hands should be in line for improvement 38 ½ in any upward movement that may de-

the market, for there seems to be little chance of substantial price appreciation in the industrials in the immediate fu-ture. Developments this week in Washington, however, might run in favor of industrial companies, as, for instance, a same ruling on prices for steel and cop-

Bank statement figures showed a further contraction in surplus reserve, with reserve of the banks in the Pederal Reserve of the banks in the Federal Reserve Bank decreasing a little more than \$21,990,000. Total surplus, which does not include cash in bank vaults, now stands at \$68,776,920, compared with \$76,455,990 a week ago.

SHORT TERM NOTES.

AmCottonOll
Am Tel & Tel
Am Thread Co
Balt & O R R
Balt & O R R
Beth Steel Co
Bklyn R T to
Causdian Nor Ry

Government and Municipal.

RAILWAY EQUIPMENT BONDS.

Louisville & Nash. 1917-23 Michigan Central. 1917-30 Mo Kan & Texas. 1917-22 Mo Pacific. 1917-23 Mobile & Ohio. 1917-25 N Y Central Lines. 1917-32 Norfolk & Western. 1917-24 N Y N H & Hart. 1917-23 Penn Gien Freight. 1917-23 Rt L Southwestern. 1917-26 Scaboard Air Line. 1917-28 Southern Pacific. 1917-28 Southern Pacific. 1917-28

SUGAR STOCKS.

STEEL AND ORDNANCE STOCKS.



NEW YORK STOCK EXCHANGE PRICES. Saturday, August 25, 1917.

Annual dividend rates are quoted in dollars.

Open- High- Low- Clos Not ing. Change -Closing - Div. Bales 400 Am Sugar
500 Am Tobacco pf.
100 Am Writing Paper pf.
2850 Anaconda
400 At, Gulf & W I
100 At, Gulf & W I
600 Baltimore & Ohio.
100 Battimore & Ohio. 100 Bethlehem Steel 3200 Bethlehem Steel B..... 200 Bethlehem Steel B. 200 Brooklyn Rapid Transit... 300 Brunswick Co 200 Chandler Motor 200 Chandler Motor
100 Chesapeake & Ohio
100 Chicago Gt Western
600 Chic, Mil & St Paul
1900 Chic, Rock Isl & Pac
2109 Ch, R I & P 6 p c pf
700 Ch, R I & P 7 p c pf
200 Chile-Copper 200 Chile Copper 900 Chino Copper 200 Col Fuel & I. 300 Corn Products 100 Corn Products 100 Corn Products pf.
2900 Crucible
1200 Cuba Cane.
100 Del & Hudson | 1
100 Del L & W.
1900 Dome Mines.
100 Erie | 1
200 Erie | 1
200 Erie | 1 pf.
100 Elk Horn.
3000 Gaston W & W.
400 General Motor | 1
7800 Great Nor pf.
17800 Great Nor Ore
100 Haskell & B.
300 Inspiration Con.
400 Int Nickel.
100 Int Nickel.

| 100 | Carlor W & W | 40°s | 41°s | 40°s | 41°s |

14% Where a "c" follows a quotation it indicates a bid or offer for ten shares. STANDARD OIL ISSUES.

Cheesirough Mig. Cons. 200
Colonial Oil. 40
Colonial Oil. 40
Continential Oil. 40
Eureka Pipe Line. 27
Cumberland P L Inc. 190
Eureka Pipe Line. 25
Galena-Signal Oil 181
Illinois Pipe Line. 22
Indiana Pipe Line. 22
Indiana Pipe Line. 22
Indiana Pipe Line. 23
Indiana Pipe Line. 23
Indiana Pipe Line. 23
Indiana Pipe Line. 25
Inter Petroleum. 12
National Transit. 14
New York Transit. 16
Northern Pipe Line. 26
South Penn Oil Co. 25
South Wenn Pipe Line. 26
South Penn Oil Co. 35
South Wenn Pipe Line. 36
South Penn Oil Co. 35
South Wenn Pipe Line. 36
South Wenn Oil Co. 35
Stand Oil Co. No. 35
Stand Oil Co. 10
Vacuum Oil Co. 35
Swan & Finch Co. 30
Vacuum Oil Co. 35
Swan & Finch Co. 30
Vacuum Oil Co. 35
Stand Oil Sol 36
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Stand Oil Sol 36
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Stand Oil Sol 36
Stand Oil Sol 36
Swan & Finch Co. 30
Swan & Fin MISCELLANEOUS SECURITIES.

American Chicle of American Chicle of American Graphe American Graphe of American Typefounders. Atlas Fortland Cement. Barnhart Bros & Bist of Bush Terminal pf. Borden's Condensed Milk Borden's Condensed Milk pf. Celluloid

LONDON, Aug. 25.—Money, 34; per cent. Discount rates, short bills, 4% per cent.; three months, 412-16 per cent. Gold premium at Lieben, 32.56.

Form, Rate and Maturit inter, 45s. July, 1947 luter, 45s. June, 1945 linter, 45s. March, 1943 linter, 45s. Nov. 1957 linter, 45s. Nov. 1957 linter, 45s. Nov. 1947 linter, 45s. April, 1966 linter, 45s. March, 1964 linter, 45s. March, 1969 inter, 45s. March, 1969 inter, 45s. March, 1960-30, nier, 45s. March, 1960-30, nier, 45s. May, 1955 citer, 48. Nov. 1955 uter, 48. Nov. 1955 Registered 4s. Nov. 1955.
Registered 4s. Nov. 1955.
Registered 4s. Nov. 1955.
Registered 4s. Nov. 1956.
Inter 4s. May. 1919.
Inter 4s. Nov. 1918.
Inter 519s. Nov. 1955.
Inter Flys. Nov. 1956.
Reg. coupon Flys. May. 1956. DIVIDENDS. Arkansas Val. Ry. LA.

Record. able.

Pow. pf. q. 1% % Aug. 81 Sept. 15

Atlantic Coast Line of Conn.

q. \$1.50

Bos. & Albany RR. q. \$2. Aug. 81 Sept. 15

Chandler Motor Car Co. q.

1% Sept. 15

Chandler Motor Car Co. ex.

1% Chandler Motor Car Co. ex.

1% Chandler Motor Car Co. ex.

1% Coupon 4½s. 1924-1932

Coupon 4½s. 1921-1922

Coupon 4½s. 1924-1932

Coupon 4½s. 1921-1922

Coupon 4½ NEW YORK STATE BONDS.

| Begin | Coupon | Sept | Sept | Coupon | Sept | Sept | Coupon | Sept | Sept | Sept | Coupon | Sept | Sep

DAILY TREASURY STATEMENT. Special Despatch to THE BUR. WASHINGTON, Aug. 25.—Statement of receipts and disbursements of the Treasury: Custom receipts to-day, \$661,122; internal revenue, ordinary, \$2,126,201; income tax, \$90,912; miscellaneous, \$1,147,702; national bank notes received for redemption, \$1,032,510. Statement of United States Treasurer for August 2: GENERAL FUND. Available glotd
Available silver.
United States notes
National bank notes and Federal
reserve notes.
Certified checks on banks.
Certified checks on banks on and
silver bullion.
Unclassified (unsorted) currency.
Deposits in banks and Philippine
Treasury

BOND SALES FEWER THAN IN MANY YEARS

Dealers Fear 4 Per Cent. Liberty Issue Would Depress Market Further.

Transactions in bonds on the floor of the Stock Exchange yesterday were the smallest for any short session in many years. Dealings in the Liberty Loan and in Anglo-French bonds contributed the major portion of the session's busi-

ness.

Investment bankers are down in the mouth relative to the outlook and expect that announcement of a 4 per cant. in-terest rate for the next Liberty Loan will cause a further readjustment in the prices of high grade rails and industrial issues, because investors are not expected to be easer to purchase high grade rails yielding from 4½ to 5 per cent, when a United States Government obligation may be purchased to yield 4

in the absence of a demand for long term bonds industrial companies are be-ing forced to obtain additional working capital through the sale of short term notes. The American Cotton Oil Company has sold \$7,500,000 of one and two year 5 per cent notes, which are being offered to investors by the First Na-

Total sales amounted in par value to \$750,000, compared with \$2.898,000 on Friday and \$1.524,000 a week ago. Quotations for Governments and sales of other bonds follow:

U. S. GOVERNMENT BONDS. 105% 105 105 105 105 95 96 98 BAILROAD AND OTHER BONDS.

NEW YORK CITY BONDS.

To Help the Ratis.

According to many Wall Street houses price fixing is going to help the railroad companies, and in consequence they believe that in the event of any activity in speculation in the near future the rails will move to the front. Earnings of the railroads for July, now being received, make flattering comparisons with the same month last year, when, it may be recalled, the transportation industry was exceedingly active. Especially worthy of note are the July reports of the Atchison, Topaka and Santa Fe and the Southern Pacific.

Pittaburg Coal Muddle.

Traders in Pittsburg Coal are so befuddled as to the exact status of their recent trades in this stock that by mutual agreement they have decided not becomes as a second control of the football.

to operate in the shares until they have straightened out their outstanding transdards. Floor traders are known for their temerity and will sell anything if advancing too rapidly. Several traders have taken this attitude with regard to Pittsburg Coal, but apparently have forcompany, which were company, which were company, which were company, which were company. advancing too rapidly. Several traders calPackpries 1 100 14 have taken this attitude with regard to Pittsburg Coal, but apparently have forgotten that the stock of the original company, which was incorporated in New Jersey, is being exchanged for stock of a new company chartreed in Pennsylvania. It now appears that the CasATel.114 14c116 traders don't know whether they have sold the New Jersey or Pennsylvania dopf. 211 stock, and the purchasers are also in a Ciskwift at 11 stock. New Jersey stock, while the sellers declare they gold Pennsylvania shares. To complicate matters further, the Bankers Trust Company announced yesterday that it was returning certificates of deposit for the New Jersey shares and was not issuing any Pennsylvania stock.

Heavy Cotton Consumption.

"Consumption of cotton in Southern Consolies."

GOSSIP OF WALL STREET.

Still Talking Extra Holiday.

Not a Public Necessity.

"Consumption of cotton in Southern mills in the twelve months ended July 31 exceeded that in all other States by more than a million bales," said Fairfax Harrison, president of the Southern Railway System, yesterday, "The re-port of the United States Census Bureau for the cotton statistical year shows that the mills in cotton producing States consumed 3,901,413 bales, as compared with a consumption of 2,839,775 bales in the mills of all other States. The increase for the year in Southern mills was 372,885 bales, or results. Railway System, yesterday. "The re-port of the United States Census Bureau for the cotton statistical year shows that crease for the year in Southern mills was 373.885 bale, or nearly 11 per tent. as compared with an increase of 23.690 bales, while the consumption in all other item in the consumption in all other States was 1.381.596 bales. A comparison of these figures with those of the are read increase of 1.966 per cent in the Southern mills and

1.966 per cent in the Southern mills and but 155 per cent in the mills of other States."

States."

Government and Business.

In war—modern war—it is necessary for the Government either to seize the processes of production and distribution or to declare a partnership with business and share control of the basic industries with the proprietors. The proprietors for the Government either to seize the processes of production and distribution or to declare a partnership with business and share control of the basic industries with the proprietors. The proprietors do not object to it in principle, because the use of such measures in a time of national emergency is obvious to all intelligent people, but if they did object it would not matter at all, for then the Government would go further and set the proprietors out of doors—for the duration of the war. All of this is now perfectly understood. What very few to us have begun seriously to consider is that this partnership between Government at the close of the war will government at the close of the war will covernment at the close of the war will be immediately confronted with the proprietors of funding, carrying and liquidating a debt so big and so suddenly ating a debt so big and so suddenly do pf 110 Lgisid ets 39 be immediately confronted with the problem of funding carrying and liquid-ating a debt so big and so suddenly created that no fiscal experience of the Asked, Yield, past can have any coherent relation to 1934, 4 19 the problem. This will be true all over 1984, 4 19 the world.—A. A. Housman & Co.

Bank clearings last week show the ten-

weeks in 1916 and 1915.

Copper Trade Condition.

Walker's copper letter mys: "The action of the Government in fixing an arbitrary price of \$2 a ton for coal at the mines exerted an influence to unsettle the confidence of the copper products, and it strengthened the determination of the consumers to refrain from making further purchases until some price are further purchases until some price ar rangement has been arrived at. Rumon 258,911,976
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28, essarily that the Government will choose to ablde by such a decision. The question of prices, therefore is all in the air, as has been the case for soveral weeks past. That there will be an actual shortage of copper supplies in the last half of this year seems reasonably certain. Uncertainty as to prices undoubted is exerting an influence to decrease the takings of ore by custom smellers. Mines having a productice capacity of 40,000,000 pounds a month are idle because of labor troubles, and for the same reason other important producers have been forced to curiall heavily. The deficiency of the same reason other important producers have been forced to curiall heavily. The deficiency of the same reason other important producers have been forced to curiall heavily. The deficiency of the same reason other important producers have been forced to curiall heavily. The deficiency of the same reason other important producers have been forced to curiall heavily. The deficiency of the same reason other important producers have been forced to curiall heavily. The deficiency of the same reason other important producers have been forced to curiall heavily. The deficiency of the same reason other important producers have been forced to curiall heavily. The deficiency of the same reason other important producers have been forced to curiall heavily. The deficiency of the same reason of the same reason other important producers have been forced to curiall heavily. The deficiency of the same reason of the same reason been forced to curially heavily. The deficiency of the same reason of the same reason been forced to curially heavily the same reason of the s

crease in the output for the last half of this year as compared with the first six months will be pretty sure to reach 150,000,000, and it may exceed 250,000, 000 pounds. The lower the price fixed for copper the greater will be the falling off in production, as less ore will be Various members of the Stock Ex-change continue to talk about another extra holiday. They are not satisfied with the action of the governors in grant-ing their recent petition to close the ax-change on the Saturday preceding Labor-Day, believing that as Thursday is get-away day for the National Guardemen of this State business should be suspended on that day also in order to permit the for copper the greater will be the falling off in production, as less ore will be shipped from the smaller mines, and the reduction in wages brought about by the sliding scale in force in many Western camps will tend to aggravate existing

Atlantic Gulf and West Indies.

this State business should be suspended on that day also in order to permit the members to watch the five hour parade of our soldier boys. And they even go to the extent of suggesting the exchange be closed on Friday too, because they say if Thursday is made a holiday what would be the use in these dull days of opening on Friday when there will be no operations on Saturday? The governers, however, believe the exchange is a public necessity, and in consequence they do not appear to be taking kindly to the suggestion of closed blinds from Net income of the Atlantic, Gulf and West Indies Steamship lines for the siz months ended June 30 showed a decrease of \$859,967 an compared with the corresponding period in 1916. The loss, however, was based upon a reduction from total income of \$2,700,000, which was set aside for war income and excess profits taxes and not to a falling off in operat-ing income, which was more than \$7,000,on in excess of that reported in the prethe suggestion of closed blinds from Wednesday night until Tuesday morning. ceding year. The report suggests that although the company will continue to make a fair record of monthly earnings the big net results reported in May and March may not provide records, espe-cially as many of the company's best So far as the public is concerned the Stock Exchange does not appear to be a necessity. The general public is neither buying stocks nor selling stocks and the chances are it will continue to stay out of the market for a long time to come. boats have been commandeered by the

RID AND ASKED PRICES.

despite the low levels at which stocks are selling and the urgent invitation by operators who have stocks for sale at higher prices to come in while the coming

higher prices to come in while the coming is good. The greater number of houses, however, are not advising the public to buy stocks on borrowed money. And they are not advising the public to sell borrowed stocks. They are suggesting various good investments as well worth the attention of the man who has idle capital on hand, particularly the prime investments which may be found in the market for market suggesting the prime investments which may be found in the market for market suggesting. is good. The greater number of houses, however, are not advising the public to buy stocks on borrowed money. And they are not advising the public to sell disksaGM 514 514 borrowed stocks. They are suggesting various good investments as well worth the attention of the man who has idle capital on hand, particularly the prime investments which may be found in the market for mortgage issues. But there is little capital available for ordinary investment or speculative purposes. Both the individual and the institution are conserving their liquid resources with the next instaiment of the Liberty Loan in mind.

To Help the Ratis.

According to many Wall Street houses price fixing is going to help the railroad companies, and in consequence they believe that in the event of any activity in speculation in the near future the rails amilgoned in the particular in the prime in the public to sell dads. Adams. Adam

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do pf 110 Lgisld cts 39

RAILROAD EARNINGS.

ATCHISON, TOPEKA & SANTA PE.— Reports for July gries revenue \$13,775,163, Inc. \$2,070,542; net \$3,467,62. Inc. \$1,180,-127. From January 1 gross \$92,445,659, Inc. \$13,859,224; net \$35,762,010, inc. \$4,-\$49,216.

INDUSTRIAL NEWS.

SCRIPPS-BOOTH CORP.—Stockholders will vote upon proposals to increase capi-tal stock from 70,000 shares of ne par value to 120,000 shares of ne par value at a meeting to be held August 27.

PROSPECTS BETTER IN PUBLIC UTILITIES

Specialists See Cause for Hope in Market's Course, Although It Sags.

The public utilities market was comparatively quiet last week, prices easing off in the general list on a small volume of business. It was confidently expected in many quarters that the cut in coal prices would result in an immediate upturn in prices, but the effect was directly opposite. Recessions were limited in most instances to fractional changes.

In yesterday's half session more gains than losses were recorded despite the fact that the leaders sought lower levels on slight pressure. Specialists were inclined to interpret this as a possible forerunner of a better market this week. on sight pressure of this as a possible forerunner of a better market this week.

Cities Service common lost ground to 276
bid and 273 asked, with this preferred stock
fractionally lower. American Light and
Traction, which recovered some of its
losses of the week before, dropped about
three points to 290 bid and 294 asked.
Issues which moved up included American Gas and Electric common at 114
bid and 118 asked; Commonwealth
Power, Rail and Light common at 48 bid
and 50 asked, and Republic Railway and
Light at 344 bid and 354 asked.

Vice-President Britton of the Pacine
Gas and Electric Company in commenting upon the plans of the company to
develop the Pitt River power site is
quoted as follows:

"We calculate that the expenditure of
\$17,500,000 and its result will take care

"We calculate that the expenditure of \$17,500,000 and its result will take care of our company's needs for from ten to fifteen years at the present rate of our growth. It will take approximately five years to complete the work, but when these five years are up we will be in a position to meet all demands upon us of California's growth is assuming larger proportions every day. This condition has been brought about by the availability of chesp electric power. Word has gone forth that every available acre of land in California is to be made use of to meet the food direction. of to meet the food situation; and here electricity comes into play. I think, therefore, that the public service corporations will have need of all they can manufacture and distribute in the way of electricity, cas and water in the years

Quotations follow:

Am Light & Traction...

Am Light & Trac pf....

Adirondack Elec Pow pf.

Adirondack Elec Pow pf.

Am Gas & Electric...

Am Gas & Elec pf.

Am Power & Light.

Am Power & Light pf.

Am Public Utilities.

Am Waterworks & Ele.

Am W & E parti pf.

Am W & E lat pf.

Carolina Power & Light.

Carolina Power & Light.

Cities Service...

Cities Service...

Colorado Power...

Colorado Power...

NOTES AND BONDS

Am Water & Elec. | 1924
Allabama Power 1st | 5 | 1944
Allabama Power 1st | 5 | 1944
Appalachian Power | 5 | 1922
Arisona Power | 6 | 1923
Arisona Power | 6 | 1924
Arisona Power | 6 | 1925
Arisona Power | 6 | 1925
Atlantic City Trac | 6 | 1925
Auh & Syra 1st & r | 6 | 1925
Auh & Syra 1st & r | 6 | 1925
Auh & Syra 1st & r | 6 | 1925
Cleveland Ry 1st | 5 | 1921
Cleveland Ry 1st | 5 | 1921
Colorma Ry 1st | 6 | 1921
Colorma Ry 1st | 6 | 1927
Colorado Power | 6 | 1925
Colorado Power | 6 | 1925
Colorado Power | 6 | 1926
Con Wat Utica deb | 4 | 1926
Con Wat Utica deb | 4 | 1926
Con Wat Utica deb | 4 | 1926
Con Wat Utica deb | 6 | 1927
Excelsior Sprs N G & E | 6 | 1922
Excelsior Sprs N G & E | 6 | 1922
Excelsior Sprs N G & E | 6 | 1922
Excelsior Sprs N G & E | 6 | 1922
Excelsior Power & Light | 5 | 1925
Excelsior Power & Light | 5 | 1926
Excelsior Power & Light | 5 | 1926
Excelsior Power & Light | 5 | 1926
Excelsior Ryrs N G & E | 6 | 1922
Excelsior Power & Light | 5 | 1926
Excelsior Ryrs N G & E | 6 | 1925
Excelsior Power & 1926
Int Railway | 1926
Excelsior Ryrs N G & E | 6 | 1926
Great Western Power | 5 | 1946
Int Railway | 1926
Int Railway | 1926
Excelsior Ryrs N G & E | 1927
Excelsior Ryrs N G & E | 1927
Excelsior Ryrs N G & E | 1927
Excelsior Sprs N G & E | 1927
Excelsior Sprs N G & E | 1927
Excelsior Ryrs N | Challer | Chal Mobile Electric
Munic Gas & El Rch.
Muskegre Gas & Elec.
Nevada Cal Elec.
Nev England Power
North Ont Lt & Power
Northern States Power
Northern States Power
Northern States Power 974 101 984 100

Northern States Power
Northern States Power
Northampton Traction
Omaha & Co B St Ry.
Okiahoma Pow & Trans.
Pacific G & S (Artis).
Philadelphia City.
Phila & Western
Richmond. Va.
Roanoke W W.
Rochester Ry & Lt.
San Antonio Traction.
San Diego Con G & E.
Standard Gas & Ricc.
Seattle Electric 1st.
Southern Cal Edison.
Southern Power Lt 1st.
Texas Power & It 1st.
Texas Traction 1st.
Texas Traction It & P.
Twin State G & P.
Union Electric I. P.
Union Electric I. P.
United Lt & Rys deb. 10754 95 95 100 100 101 101 101 101 101

MASS. GAS CO.—Reports net of for July at 1493,929, compared with 305 in the corresponding month law which is an increase of more than 3 cent. D. D. Barnum of Worcester, has been elected vice-president in of manufacturers of the Boston dated Gas Company, a subsidiary. dated Gas Company, a subsidiary.

NORTHERN N. Y UTILITIES, INC. —
Has petitioned the Second District P

of Commission for permission to de sold
tional construction work and to taut
\$477,000 in bonds, \$39,400 in cammon will
tal stock and \$171,300 in preferred size.

NORTHERN OHIO ELECTRIC Reports July gross at \$570,924, inc. 1543 per
cent: net \$227,717, ded. \$18 belance \$1.
501, dec. \$31; year's gross, \$5,965,814, inc.
\$1567, net \$2,475,500, inc. \$48 belance
\$1567,180, inc. 17. Belance squal to \$16
a share on common stock.

NORTHERN STATES POWER—Reports
July gross at \$528,481, against \$42,582 in
July 1916: net \$274,677, inc. 15.1 per cent.

\$3,562,787, inc. 11.1. New business gains
in the week reported as satisfactory and
electric energy output increased more than
10 per cent.